GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2069
ANSWERED ON:30.11.2007
INVESTMENT OF PROFIT WITHIN COUNTRY BY FOREIGN BANKS AND COMPANIES
Satheedevi Smt. P.

Will the Minister of FINANCE be pleased to state:

(a) whether a large amount of profit earned in India is being transferred outside the country every year by foreign banks and companies following economic liberalization;

(b) if so, the details thereof during the last three years, bank-wise and company-wise;

(c) whether the Government has formulated any policy whereby a portion of such profit is reinvested in the country to strengthen the country`s economy;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (e) : The information is being collected and will be laid on the Table of the Lok Sabha.